Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
HOFFMASTER GROUP CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 009

1c Effective date of plan 05/06/1996

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
HOFFMASTER GROUP, INC.

2920 NORTH MAIN STREET
OSHKOSH, WI 54901

2b Employer Identification Number (EIN)
20-3642844

2c Plan Sponsor's telephone number
920-235-9356

2d Business code (see instructions)
322200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	RACHEL KRUMMEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	226
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	10
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	8
b	Retired or separated participants receiving benefits	**6b**	144
c	Other retired or separated participants entitled to future benefits	**6c**	53
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	205
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	19
f	Total. Add lines **6d** and **6e**.	**6f**	224
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
HOFFMASTER GROUP CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HOFFMASTER GROUP, INC.

D Employer Identification Number (EIN)
20-3642844

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	8220243
b Actuarial value	**2b**	7570261

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	155	6531527	6531527
b For terminated vested participants	61	1464379	1464379
c For active participants	10	317226	317598
d Total	226	8313132	8313504

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	188942
c Target normal cost	**6c**	188942

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/21/2026
Date

JUSTIN R. FRAZIER
Type or print name of actuary

26-08185
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-442-3168
Telephone number (including area code)

MSC# 17755
PO BOX 551343
ATLANTA, GA 30355
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.10 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		208
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		10
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		218
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.05 %
15	Adjusted funding target attainment percentage	15	91.05 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	87000	0			
07/15/2025	87000	0			
10/10/2025	69000	0			
01/14/2026	69000	0			
			Totals ► 18(b)	312000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	302077

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	188942
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	743243	91268
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	280210

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	280210
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	302077

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	21867
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HOFFMASTER GROUP CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
HOFFMASTER GROUP, INC.

D Employer Identification Number (EIN)
20-3642844

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INVESCO DEVELOPING MARKETS FUND

INVESCO LTD 280 PARK AVENUE
12TH FLOOR
NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JPMORGAN CORE BOND FUND

JP MORGAN FUNDS 270 PARK AVENUE
22ND FLOOR
NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LORD ABBETT DISTRIBUTOR, LLC.

90 HUDSON STREET
JERSEY CITY, NJ 07302-3973

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	198735	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 27 33 49 50 55 64 71 72 99	NONE	50576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MIDWEST INSTITUTIONAL TRUST COMPANY

790 N. WATER STREE
FLOOR 11
MILWAUKEE, WI 53202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	26632	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	17744	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	3300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HOFFMASTER GROUP CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
HOFFMASTER GROUP, INC.

D Employer Identification Number (EIN)
20-3642844

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	89000	69000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12424	8393
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	219035	142242
(2) U.S. Government securities	1c(2)	541173	571093
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	311200	346401
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3085348	0
(5) Partnership/joint venture interests	1c(5)	499817	553483
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1385250	1177074
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2077447	5717243

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	8220694	8584929
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	0	30878
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	30878
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	8220694	8554051

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	312000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		312000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	85	
(B) U.S. Government securities	2b(1)(B)	22470	
(C) Corporate debt instruments	2b(1)(C)	15007	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	33545	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		71107
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	25314	
(B) Common stock	2b(2)(B)	37672	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	131234	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		194220
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4663266	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4342265	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		321001
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	46909	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		46909

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		365501
c Other income	2c		351
d Total income. Add all **income** amounts in column (b) and enter total	2d		1311089
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	650601	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		650601
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3300	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17744	
(5) Investment advisory and investment management fees	2i(5)	50576	
(6) Bank or trust company trustee/custodial fees	2i(6)	26632	
(7) Actuarial fees	2i(7)	198735	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	30144	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		327131
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		977732
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		333357
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587127.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HOFFMASTER GROUP CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
HOFFMASTER GROUP, INC.

D Employer Identification Number (EIN)
20-3642844

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 39-1795674

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS |

HOFFMASTER GROUP
CONSOLIDATED PENSION PLAN

FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

Right there with you

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HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
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YEARS ENDED DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Hoffmaster Group Consolidated Pension Plan
Oshkosh, Wisconsin

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Hoffmaster Group Consolidated Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Hoffmaster Group Consolidated Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hoffmaster Group Consolidated Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoffmaster Group Consolidated Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hoffmaster Group Consolidated Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hoffmaster Group Consolidated Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Appleton, Wisconsin
October 13, 2026

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS (at Fair Value)		
Cash Equivalents	$ 142,242	$ 219,035
Common Stocks	-	3,085,348
Exchange-Traded Funds	5,717,243	2,077,447
U.S. Government Securities	571,093	541,173
Limited Partnership	553,483	498,964
Mutual Funds	1,177,074	1,385,250
Corporate Debt Instruments	346,401	311,200
Marketable Limited Partnership	-	853
Total Investments at Fair Value	8,507,536	8,119,270
RECEIVABLES		
Employer Contributions	69,000	89,000
Interest and Dividend Income	8,393	10,381
Due From Broker	-	2,043
Total Receivables	77,393	101,424
LIABILITIES		
OPERATING PAYABLES	30,878	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,554,051	$ 8,220,694

See accompanying Notes to Financial Statements.

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	$ 733,411	$ 626,329
Interest and Dividends	265,678	197,609
Total Investment Income	999,089	823,938
EMPLOYER CONTRIBUTIONS	312,000	357,000
Total Additions	1,311,089	1,180,938
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	650,601	644,048
PBGC PREMIUMS	30,144	56,051
ADMINISTRATIVE EXPENSES	296,987	212,882
Total Deductions	977,732	912,981
NET INCREASE	333,357	267,957
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	8,220,694	7,952,737
End of Year	$ 8,554,051	$ 8,220,694

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Hoffmaster Group Consolidated Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering the following groups of employees of the Hoffmaster Group, Inc. (Company or Employer); certain employees of the Creative Expressions Group (Creative Expressions), certain employees of the Fonda Group division (Fonda), certain employees of the Chesapeake division (Chesapeake), and certain employees of the Smith-Lee division (Smith-Lee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Plan participation and benefit accruals are frozen.

Plan Termination

The Board of Directors of the Company passed a resolution to terminate the Plan effective December 31, 2025 and approved a plan of liquidation in 2026. Participants became 100% vested in their accrued benefits as of the termination date. Required notices to participants and filings to regulatory agencies were completed under the standard termination process. The Plan administrator notified participants of their distribution options. Approximately $17,000 of lump sum distributions were paid to participants during 2026. In July 2026, the Plan paid $7,392,183 for a group annuity contract in which the insurance carrier assumed the liability of remaining accrued benefits. The plan of liquidation is expected to be complete in November 2026.

Vesting and Pension Benefits

Creative Expressions participants generally become fully vested after five years of service. Pension benefits are calculated based solely on years of credited service. The monthly benefit is $5 for credited service years prior to May 6, 1996, and $23 for credited service from May 6, 1996 to December 31, 2001. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Fonda participants generally become fully vested after five years of service. The monthly pension benefit is equal to one-twelfth of the following: 1.5% of final average compensation less 1.5% of the Social Security Benefit, multiplied by the number of months of credited service over 12. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting and Pension Benefits (Continued)

Chesapeake participants generally become fully vested after five years of service. The monthly pension benefit is equal to one-twelfth of the sum of the following: .88% of final average compensation multiplied by years of credited service, .65% of average compensation in excess of the Social Security Benefit multiplied by years of credited service (maximum of 35 years), $12 multiplied by the credited years of service in excess of 10 but less than 20, $27 multiplied by the credited years of service in excess of 20 but less than 30, $39 multiplied by the credited years of service in excess of 30 but less than 40, $48 multiplied by the credited years of service in excess of 40. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Smith-Lee participants generally become fully vested after five years of service. Pension benefits are calculated based solely on years of credited service and the date of retirement of the participant. The monthly benefit ranges from $11 per year of credited service for participants who retired prior to September 1, 1986, to $22 per year of credited service for participants who retired after October 1, 2001. Reduced benefits are available to participants retiring early. The Plan also provides certain disability and death benefits. Participants may elect to receive their pension benefits in the form of a lifetime annuity, life annuity with term certain, or a joint and survivor annuity.

Funding Policy

The Company's contributions to the Plan are based on an actuarial calculation of amounts necessary to provide for defined benefit payments upon retirement or death. The Company's contributions for 2025 and 2024 met or exceeded the minimum funding requirements of ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid by either the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through October 13, 2026, the date on which the financial statements were available to be issued.

NOTE 3 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Cash Equivalents: Valued at cost, which approximates fair value.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stocks, Exchange-Traded Funds, and Marketable Limited Partnership: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Debt Instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Limited Partnership: Valued based on the NAV per share provided by its underlying investment funds. NAV is used as a practical expedient to estimate fair value.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	Level 2	Level 3	Total
Exchange-Traded Funds	$ 5,717,243	$ -	$ -	$ 5,717,243
U.S. Government Securities	-	571,093	-	571,093
Mutual Funds	1,177,074	-	-	1,177,074
Corporate Debt Instruments	-	346,401	-	346,401
Cash Equivalents	142,242	-	-	142,242
Total Investments in the Fair Value Hierarchy	$ 7,036,559	$ 917,494	$ -	7,954,053
Investments Measured at Net Asset Value*				553,483
Total Investments at Fair Value				$ 8,507,536

	2024			
	Level 1	Level 2	Level 3	Total
Common Stocks	$ 3,085,348	$ -	$ -	$ 3,085,348
Exchange-Traded Funds	2,077,447	-	-	2,077,447
U.S. Government Securities	-	541,173	-	541,173
Mutual Funds	1,385,250	-	-	1,385,250
Corporate Debt Instruments	-	311,200	-	311,200
Marketable Limited Partnership	853	-	-	853
Cash Equivalents	219,035	-	-	219,035
Total Investments in the Fair Value Hierarchy	$ 6,767,933	$ 852,373	$ -	7,620,306
Investments Measured at Net Asset Value*				498,964
Total Investments at Fair Value				$ 8,119,270

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024, respectively.

Investment	Fair Value at December 31, 2025	Fair Value at December 31, 2024	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Limited Partnership:					
Multi-Strategy Hedge Funds	$ 553,483	$ 498,964	N/A	Quarterly, Semi-Annually	65-95 Days

The limited partnership is comprised of hedge funds with the objective to seek capital appreciation with limited variability of returns.

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following presents the accumulated Plan benefits as of December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 7,180,542
Participants with Deferred Benefits	2,057,026
Nonvested Benefits	394
Total Actuarial Present Value of Accumulated Plan Benefits	$ 9,237,962

The following presents the changes in accumulated Plan benefits for the year ended December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 10,496,670
Increase (Decrease) During the Year Attributable to:	
Benefits Paid	(644,225)
Increase for Interest Due to Decrease in Discount Period	310,398
Assumption Changes	(1,026,119)
Other Changes	101,238
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 9,237,962

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used in the valuation were as follows:

a. Life expectancy of participants – Pri-2012 mortality table projected generationally from 2012 with Scale MP-2021

b. Retirement age assumption – Age 65

c. Investment return – 4.20% compounded annually

The decrease in accumulated Plan benefits for assumption changes was due to a change in the interest rate from 3.05% to 4.20%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue because the decision to terminate was adopted after the benefit information date. Different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. As disclosed in Note 1, subsequent to the benefit information date, the Plan fully paid out all accrued benefit obligations to participants or insurance carriers.

The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

NOTE 5 PARTY-IN-INTEREST TRANSACTIONS

Certain administrative expenses related to the Plan are paid by the Company.

Certain Plan investments are a money market fund managed by Midwest Institutional Trust Company, who is the trustee of the Plan.

Administrative expenses paid by the Plan to various companies for recordkeeping, actuary, audit, and investment advisory services amounted to $296,987 and $212,882 for the years ended December 31, 2025 and 2024, respectively.

These transactions qualify as party-in-interest transactions.

NOTE 6 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 6 RISKS AND UNCERTAINTIES (CONTINUED)

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION

Midwest Institutional Trust Company, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024 and investment income for the years ended December 31, 2025 and 2024, in the accompanying financial statements and ERISA-required supplemental schedules.

NOTE 8 PLAN TERMINATION

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

As disclosed in Note 1, the Plan was terminated and is sufficiently funded to settle 100% of accumulated benefit obligations.

NOTE 9 TAX STATUS

The IRS has determined and informed the Company by a determination letter, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Management applied for, and received, a determination letter from the IRS that stated the Plan termination does not affect the qualified status of the Plan.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants

Attained Age	Years of Credited Service									
	<1	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		1								
55-59		2	1							
60-64			3	1						
65-69				1		1				
70+										

N-10

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Optional Payment Form Election Percentage	70% life annuity 30% joint and 50% survivor annuity
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Benefit Commencement for Disability	Immediate for participants in the Former Salaried Plan and deferred to age 65 for participants in the Former Chesapeake Plan
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	2.55%
2024 Plan Year	3.05%
2025 Plan Year	4.20%
Trust Expenses Included in Target Normal Cost	The prior year's actual plan administrative expenses, less prior year PBGC premiums, plus current year PBGC premiums ($188,942)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	5.4384%	45	0.2653%
16	5.4384%	46	0.1595%
17	5.4384%	47	0.0798%
18	5.4384%	48	0.0274%
19	5.4384%	49	0.0015%
20	5.4384%	50+	0.0000%
21	5.4083%		
22	5.3344%		
23	5.2213%		
24	5.0732%		
25	4.8948%		
26	4.6904%		
27	4.4648%		
28	4.2220%		
29	3.9665%		
30	3.7020%		
31	3.4319%		
32	3.1593%		
33	2.8866%		
34	2.6160%		
35	2.3492%		
36	2.0879%		
37	1.8335%		
38	1.5875%		
39	1.3518%		
40	1.1283%		
41	0.9186%		
42	0.7250%		
43	0.5500%		
44	0.3960%		

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single Transaction in Excess of 5% of Plan Assets								
Morgan Stanley Citigroup	Bank Deposits Program	$ 5,478,465	$ -	$ -	$ -	$ 5,478,465	$ 5,478,465	$ -
Morgan Stanley Citigroup	Bank Deposits Program	-	5,751,209	-	-	5,751,209	5,751,209	-
Ishares Iboxx	Corporate Bond ETF	2,490,310	-	-	-	2,490,310	2,490,310	-
Ishares	7-10 Yr Treasury Bond ETF	1,660,312	-	-	-	1,660,312	1,660,312	-
Ishares	Russell 1000 Value ETF	-	764,743	-	-	535,101	764,743	229,642
Ishares	Russell 1000 Growth ETF	-	867,426	-	-	255,879	867,426	611,547
Ishares	10-20 Yr Treasury Bond ETF	640,250	-	-	-	640,250	640,250	-
Ishares	10 Year Credit Bond ETF	960,337	-	-	-	960,337	960,337	-
Vanguard	FTSE Developed Markets ETF	-	450,423	-	-	317,741	450,423	132,682
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Morgan Stanley Citigroup	Bank Deposits Program	7,590,726	-	-	-	7,590,726	7,590,726	-
Morgan Stanley Citigroup	Bank Deposits Program	-	7,669,174	-	-	7,669,174	7,669,174	-
Goldman Sachs	Fin Sq Gov #465	985,682	-	-	-	985,682	985,682	-
Goldman Sachs	Fin Sq Gov #465	-	984,027	-	-	984,027	984,027	-
Ishares Iboxx	Corporate Bond ETF	2,490,310	-	-	-	2,490,310	2,490,310	-
Ishares	7-10 Yr Treas Bd ETF	1,660,312	-	-	-	1,660,312	1,660,312	-
Ishares	Russel 1000 Value ETF	-	789,863		-	553,606	789,863	236,257
Ishares	Russell 1000 Growth ETF	-	892,813	-	-	264,626	892,813	628,187
Ishares	10-20 Yr Trs ETF	640,250	-	-	-	640,250	640,250	-
Ishares	10 Year Credit Bond ET	960,337	-	-	-	960,337	960,337	-
Vanguard	FTSE Developed Markets ETF	-	450,423	-	-	317,741	450,423	132,682

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2025.



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SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
HOFFMASTER GROUP CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Hoffmaster Group, Inc.

D Employer Identification Number (EIN)
20-3642844

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	8,220,243
b Actuarial value	**2b**	7,570,261

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	155	6,531,527	6,531,527
b For terminated vested participants	61	1,464,379	1,464,379
c For active participants	10	317,226	317,598
d Total	226	8,313,132	8,313,504

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	188,942
c Target normal cost	**6c**	188,942

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

JUSTIN R. FRAZIER J.R.F.
Signature of actuary

09/21/2026
Date

JUSTIN R. FRAZIER
Type or print name of actuary

2608185
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-442-3168
Telephone number (including area code)

MSC# 17755
PO Box 551343
ATLANTA GA 30355
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.10 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		208
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		10
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		218
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.05 %
15	Adjusted funding target attainment percentage	15	91.05 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	87,000	0			
07/15/2025	87,000	0			
10/10/2025	69,000	0			
01/14/2026	69,000	0			
			Totals ► 18(b)	312,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	302,077

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	188,942
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	743,243	91,268
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	280,210

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	280,210
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	302,077
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	21,867
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount		Days to Discount to 1/1/2025 at 5.33%	Interest Adjusted Contribution	
April 10, 2025	$	87,000	99	$	85,783
July 15, 2025		87,000	195		84,620
October 10, 2025		69,000	282		66,287
January 14, 2026		69,000	378		65,387
Total Contribution	$	312,000		$	302,077

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 22 — Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Optional Payment Form Election Percentage	70% life annuity 30% joint and 50% survivor annuity
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Benefit Commencement for Disability	Immediate for participants in the Former Salaried Plan and deferred to age 65 for participants in the Former Chesapeake Plan
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	2.55%
2024 Plan Year	3.05%
2025 Plan Year	4.20%
Trust Expenses Included in Target Normal Cost	The prior year's actual plan administrative expenses, less prior year PBGC premiums, plus current year PBGC premiums ($188,942)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	5.4384%	45	0.2653%
16	5.4384%	46	0.1595%
17	5.4384%	47	0.0798%
18	5.4384%	48	0.0274%
19	5.4384%	49	0.0015%
20	5.4384%	50+	0.0000%
21	5.4083%		
22	5.3344%		
23	5.2213%		
24	5.0732%		
25	4.8948%		
26	4.6904%		
27	4.4648%		
28	4.2220%		
29	3.9665%		
30	3.7020%		
31	3.4319%		
32	3.1593%		
33	2.8866%		
34	2.6160%		
35	2.3492%		
36	2.0879%		
37	1.8335%		
38	1.5875%		
39	1.3518%		
40	1.1283%		
41	0.9186%		
42	0.7250%		
43	0.5500%		
44	0.3960%		

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Summary of Plan Provisions

The Creative Expressions Group, Inc. Pension Plan for UPI Local 1105 (the "CEG Plan") was originally established as of May 6, 1996. On December 31, 2001, benefit accruals were frozen, and the plan was closed to new participants. As of January 1, 2010, the plan was amended and restated, and renamed as the Hoffmaster Group Consolidated Pension Plan.

Plan Year

Twelve-month period beginning January 1 and ending December 31.

Participation Requirements

Eligibility

Age 21 and one year of employment with 1,000 hours of service. Service with James River Paper Company, Inc. and Paper Art Company, Inc., shall be included as service when determining eligibility.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly benefit for each year of service pursuant to the following:

Effective Date	Prior Plan Service	Credited Service Subsequent to May 6, 1996
December 1, 2000	$ 5.00	$ 23.00

Early Retirement

Eligibility

Later of age 55 or 15 years of seniority service.

Benefit

Accrued benefit at date of actual retirement payable at normal retirement.

Reductions for Early Commencement

Reduced actuarial equivalent of the normal retirement benefit determined as of early retirement date.

Disability Retirement

Eligibility

Fifteen years of seniority service and totally and permanently disabled as determined for Social Security Act disability benefit purposes.

Benefit

Actuarial equivalent of accrued benefit at disability retirement date.

Termination

Eligibility

Five years of service.

Benefit

Accrued benefit at date of termination.

Preretirement Death

Eligibility	Five years of service.
Amount of Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.

Definitions

Employee	Any person employed by the employer and represented by the United Paperworkers International Union, AFL-CIO, Local 1105.
Accrued Benefit	Prospective normal retirement benefit using service to date.
Service	
Vesting	The sum of all plan years in which the employee has completed 1,000 or more hours of service as an employee of Creative Expressions Group, Inc. or while employed by James River Paper Company, Inc. or Paper Art Company, Inc. (Break in service rules, as defined in the document, apply.)
Benefit	
Credited Service	The sum of service determined as follows: For each plan year while a participant, an employee is credited with service according to the following table:

Hours of Service	Credited Service
1,600 or More	One Year
1,200–1,600	¾ Year
800–1,200	½ Year
400–800	¼ Year
Less Than 400	No credited service

No credited service is earned under this plan after December 31, 2001.

Prior Plan Service	Credited service earned under the Paper Art Company, Inc. Pension Plan and Trust as of May 6, 1996.
Seniority Service	Seniority of an employee under the Collective Bargaining Agreement.

Normal Form of Payment

Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Former Salaried Plan

The Fonda Group, Inc. Retirement Plan for Salaried Continuing Employees (the "Salaried Plan") was originally established as of January 1, 1995. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility	Full-time employees are eligible to participate on the day following completion of one year of employment. Part-time employees are eligible to participate on the first pay day following completion of one year of employment, provided they completed 870 hours of service during this period. As a result of the plan freeze, no employees were eligible to participate after December 31, 1996.

Normal Retirement

Eligibility	Age 65.
Benefit	1.5% of the final average compensation multiplied by a fraction, the numerator of which is the number of months of credited employment and the denominator of which is 12; less 1.5% of the Social Security benefit multiplied by a fraction, the numerator of which is the number of months of credited employment after 1978 and the denominator of which is 12. However, this deduction shall not exceed one-half of such benefit.

Early Retirement

Eligibility	Either (1) 15 years of employment and attained age 55 while employed or (2) 20 years of employment, has attained age 55 (whether or not employed) and was terminated involuntarily (as described in the document) or terminated pursuant to an agreed-workforce reduction.
Benefit	If the participant has attained age 62, his accrued benefit without actuarial reduction, calculated using his Social Security benefit as of the later of his eligibility to receive an early retirement Social Security benefit or his retirement.

	However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is: One-half of his Social Security benefit multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator he would have earned from December 31, 1978 until age 65, if he worked until age 65. Also, if the participant is entitled to a benefit under any other retirement plan which is reduced due to an actuarial reduction from age 65 rather than 62, then the early retirement benefit under this plan can be increased by an amount equal to such reduction.
Early Commencement	If benefit elected after age 55 but before age 62, the benefit shall be the actuarial equivalent of the benefit payable at age 62, except, prior to the participant becoming eligible for an early retirement Social Security benefit, it shall not include the Social Security related deduction. The early retirement benefit shall be arranged, so that when combined with any benefit under any other retirement plan and payments for life under any government-sponsored pension plan the participant will receive the same total amount each year before and after he is eligible to receive an early retirement benefit under the government-sponsored pension plan.
Disability Retirement	
Eligibility	Total and permanent disability (as defined in the Plan document) occurring while an employee with 10 or more years of employment.
Benefit	Normal retirement benefit (without actuarial reduction) based on average final compensation and credited employment on the earlier of the disability retirement date or December 31, 1996, less $12.00 (one dollar per month).
Benefit Commencement Date	First day of calendar month following the date the Retirement Board receives proof of total and permanent disability.

Termination

Eligibility	100% after completion of five years of employment.
Benefit	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement. However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 than the Social Security reduction used in calculating the benefit is: One-half of his Social Security multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator is the number of months of credited employment he would have earned from December 31, 1978 until age 65, if he worked until age 65.
Early Commencement	If the participant had five years of employment, he/she may elect early commencement as early as age 55. In this case, his benefit will be the actuarial equivalent of his vested benefit described above.

Preretirement Death

Eligibility	Vested in all or a portion of accrued benefit.
Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Principal Definitions

Employee	Any person on the employer (or related company) payroll at a stated rate of basic compensation. For periods beginning after December 31, 1975 it includes both full-time and part-time employees as defined in the document.
Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, inclusive of overtime, bonuses, commissions, etc.
Final Earnings	The highest average earnings received in any four full calendar years during the last 10 years ending December 31, 1996.

Service	
Vesting Service	For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees).
Full-Time Employees	The sum of the continuous periods of service.
Part-Time Employees	The greater of: (1) 12 months if he accumulates more than 435 hours worked for plan years before 1987 or at least 870 hours worked for plan years after 1986; or (2) The sum of the continuous periods, if any, during which he is a full-time employee during the plan year.
Benefit Service	For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees):
Full-Time Employees	One year of service if employed the entire plan year.
Part-Time Employees	(1) One year of service if works at least 1,740 hours; or (2) A fraction of a year if works at least 870 hours but less than 1,740 hours (fraction equals hours worked divided by 1,740).
Normal Form of Payment	
Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Former Chesapeake Plan

The Fonda Group, Inc. Retirement Plan for Salaried Employees (Chesapeake Acquisition) (the "Chesapeake Plan") was originally established as of January 1, 1996. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility	Each employee who was a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees on December 31, 1995 shall become a participant in the plan on January 1, 1996. No new employees will be eligible to participate subsequent to December 31, 1996.

Normal Retirement

Eligibility	Age 65 or completion of five years of credited service, if later.
Benefit	A benefit payable for life only equal to one twelfth of the sum of (1), (2), (3), (4), (5), and (6): (1) 0.88% of final average compensation multiplied by years of credited service. (2) 0.65% of final average compensation in excess of Social Security covered compensation multiplied by years of credited service (not to exceed 35). (3) $12.00 multiplied by years of credited service in excess of 10 but below 20. (4) $27.00 multiplied by years of credited service in excess of 20 but below 30. (5) $39.00 multiplied by years of credited service in excess of 30 but below 40. (6) $48.00 multiplied by years of credited service in excess of 40.

Early Retirement

Eligibility	Either (1) or (2): (1) Age 55 and completion of 10 years of credited service. (2) If employed by Wisconsin Tissue Mills, Inc. or Plainwell Paper Co, Inc. on July 1, 1985, age 55 and completion of five years of credited service.

Benefit	Greater of (1) and (2): (1) Accrued benefit as of August 31, 1989 under the Chesapeake Plan. (2) As of September 1, 1989, accrued benefit at normal retirement age, the base portion of which is reduced by 4% for the first three years of early commencement and 5% for the next seven, and the excess portion of which is reduced by 8% for the first three years and 5% for the next seven.
Disability Retirement	
Eligibility	Total and permanent disability (as defined in the Plan document) occurring while an employee if the employee has completed 10 or more years of credited service.
Benefit	Normal retirement benefit determined by using final earnings and credited service on the earlier of the disability retirement date or December 31, 1996.
Benefit Commencement Date	First day of any calendar month six months following the date the employee last performed services for the employer prior to his normal retirement date.
Termination	
Eligibility	100% after completion of five years of credited service.
Benefit	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.
Preretirement Death	
Eligibility	Vested in all or a portion of accrued benefit.
Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming participant had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.
Definitions	
Employee	Any person employed by the employer due to the acquisition of Chesapeake Consumer Products Company who is compensated on a salaried or commission basis and completes or is expected to complete 1,000 hours of service during a 12-month period. Persons temporarily filling positions designated as salaried are excluded, as are independent contractors and leased employees.

Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, exclusive of overtime, bonuses, extra compensation, etc.
Final Average Compensation	One-fifth of the compensation earned by a participant during the 60 consecutive months during the last 120 consecutive months that produces the greatest average. Compensation earned subsequent to December 31, 1996 will not be considered.
Credited Service	The number of full and partial 12-month periods representative of an employee's service with the employer, inclusive of service with Chesapeake Consumer Products Company. Total credited service shall be determined by adding credited service prior to September 1, 1989 to credited service subsequent to September 1, 1989.
Normal Form of Payment	
Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree' death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Former Smith-Lee Plan

The Smith-Lee Company, Inc. Production Employee's Retirement Plan (the "Smith-Lee Plan") was originally established as of March 1, 1956. On April 30, 2003, benefit accruals were frozen. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Eligibility for participation is immediate upon becoming an employee if the employee is covered by a collective bargaining agreement with United Paper Workers International Union.

Normal Retirement

Eligibility

The attainment of age 65 and the completion of five or more years of service.

Benefit

The monthly amount payable to participants is equal to the applicable pension factor multiplied by the number of years of credited service.

Pension Factor

The applicable pension factor is as follows:

Retirement On or After	But Before	Pension Factor
September 1, 1985	September 1, 1986	$11.00
September 1, 1986	September 1, 1987	$12.00
September 1, 1987	September 1, 1989	$13.00
September 1, 1989	September 1, 1990	$14.00
September 1, 1990	September 1, 1993	$15.00
September 1, 1993	September 1, 1995	$16.00
September 1, 1995	October 1, 1997	$17.00
October 1, 1997	October 1, 1998	$18.00
October 1, 1998	October 1, 1999	$18.75
October 1, 1999	October 1, 2001	$19.50
October 1, 2001		$22.00

Benefit accruals have been frozen as of April 30, 2003, and there were no future increases to the pension factor shown above.

Early Retirement

Eligibility

The attainment of age 55 and the completion of 10 or more years of service.

Benefit

The actuarial equivalent of the participant's normal retirement benefit.

Disability Retirement	
Eligibility	Total and permanent disability on or after the attainment of age 50 and the completion of 25 or more years of service.
Benefit	The participant's monthly benefit as of the disability date.
Termination	
Eligibility	Five years of service.
Benefit	The normal retirement benefit with payment commencing at age 65 or the early retirement benefit with payment commencing after age 55 and prior to normal retirement date.
Preretirement Death	
Eligibility	Five years of service.
Benefit	The only death benefit available under the plan is the qualified preretirement survivor annuity to a qualified spouse. The amount payable is equal to 50% of the monthly benefit that would have been payable to the participant in the form of a 50% joint and survivor annuity at the later of the date of death or the date the participant would have attained age 55.
Definitions	
Normal Form of Payment	For unmarried participants, the normal form of payment is a life annuity. For married participants, the normal form of payment is a 50% joint and survivor annuity.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.
Contributions	The company pays the entire cost of the plan.
Vesting and Credited Service	A participant is to receive one year of vesting/credited service for any calendar year in which at least 1,000 hours of service is completed. Credited service was frozen effective April 30, 2003.

Plan Changes Since the Prior Year

The funding valuations does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the expected return on assets from 3.05% to 4.20% to better reflect anticipated plan experience.
- A change in the Trust Expenses included in Target Normal Cost from the prior year's actual plan admininistrative expenses to the prior year's actual plan administrative expenses, less prior year PBGC premiums, plus current year PBGC premiums to better reflect anticipated plan expenses.

This assumption changes did not reduce the funding shortfall. Aas such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants

Attained Age	Years of Credited Service									
	<1	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		1								
55-59		2	1							
60-64			3	1						
65-69				1		1				
70+										

N-10

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 669,078	January 1, 2019	9	$ 90,384
Shortfall	$ (189,299)	January 1, 2020	10	$ (23,573)
Shortfall	$ 51,129	January 1, 2021	11	$ 5,927
Shortfall	$ (402,087)	January 1, 2022	12	$ (43,741)
Shortfall	$ 528,433	January 1, 2023	13	$ 54,310
Shortfall	$ (12,852)	January 1, 2024	14	$ (1,255)
Shortfall	$ 98,841	January 1, 2025	15	$ 9,216

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount		Days to Discount to 1/1/2025 at 5.33%	Interest Adjusted Contribution	
April 10, 2025	$	87,000	99	$	85,783
July 15, 2025		87,000	195		84,620
October 10, 2025		69,000	282		66,287
January 14, 2026		69,000	378		65,387
Total Contribution	$	312,000		$	302,077

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 22 — Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, Part V — Summary of Plan Provisions

The Creative Expressions Group, Inc. Pension Plan for UPI Local 1105 (the "CEG Plan") was originally established as of May 6, 1996. On December 31, 2001, benefit accruals were frozen, and the plan was closed to new participants. As of January 1, 2010, the plan was amended and restated, and renamed as the Hoffmaster Group Consolidated Pension Plan.

Plan Year

Twelve-month period beginning January 1 and ending December 31.

Participation Requirements

Eligibility

Age 21 and one year of employment with 1,000 hours of service. Service with James River Paper Company, Inc. and Paper Art Company, Inc., shall be included as service when determining eligibility.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly benefit for each year of service pursuant to the following:

Effective Date	Prior Plan Service	Credited Service Subsequent to May 6, 1996
December 1, 2000	$ 5.00	$ 23.00

Early Retirement

Eligibility

Later of age 55 or 15 years of seniority service.

Benefit

Accrued benefit at date of actual retirement payable at normal retirement.

Reductions for Early Commencement

Reduced actuarial equivalent of the normal retirement benefit determined as of early retirement date.

Disability Retirement

Eligibility

Fifteen years of seniority service and totally and permanently disabled as determined for Social Security Act disability benefit purposes.

Benefit

Actuarial equivalent of accrued benefit at disability retirement date.

Termination

Eligibility

Five years of service.

Benefit

Accrued benefit at date of termination.

Preretirement Death

Eligibility	Five years of service.
Amount of Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had retired or terminated the day before death.

Definitions

Employee	Any person employed by the employer and represented by the United Paperworkers International Union, AFL-CIO, Local 1105.
Accrued Benefit	Prospective normal retirement benefit using service to date.
Service	
Vesting	The sum of all plan years in which the employee has completed 1,000 or more hours of service as an employee of Creative Expressions Group, Inc. or while employed by James River Paper Company, Inc. or Paper Art Company, Inc. (Break in service rules, as defined in the document, apply.)
Benefit	
Credited Service	The sum of service determined as follows: For each plan year while a participant, an employee is credited with service according to the following table:

Hours of Service	Credited Service
1,600 or More	One Year
1,200–1,600	¾ Year
800–1,200	½ Year
400–800	¼ Year
Less Than 400	No credited service

No credited service is earned under this plan after December 31, 2001.

Prior Plan Service	Credited service earned under the Paper Art Company, Inc. Pension Plan and Trust as of May 6, 1996.
Seniority Service	Seniority of an employee under the Collective Bargaining Agreement.

Normal Form of Payment

Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Former Salaried Plan

The Fonda Group, Inc. Retirement Plan for Salaried Continuing Employees (the "Salaried Plan") was originally established as of January 1, 1995. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility	Full-time employees are eligible to participate on the day following completion of one year of employment. Part-time employees are eligible to participate on the first pay day following completion of one year of employment, provided they completed 870 hours of service during this period. As a result of the plan freeze, no employees were eligible to participate after December 31, 1996.

Normal Retirement

Eligibility	Age 65.
Benefit	1.5% of the final average compensation multiplied by a fraction, the numerator of which is the number of months of credited employment and the denominator of which is 12; less 1.5% of the Social Security benefit multiplied by a fraction, the numerator of which is the number of months of credited employment after 1978 and the denominator of which is 12. However, this deduction shall not exceed one-half of such benefit.

Early Retirement

Eligibility	Either (1) 15 years of employment and attained age 55 while employed or (2) 20 years of employment, has attained age 55 (whether or not employed) and was terminated involuntarily (as described in the document) or terminated pursuant to an agreed-workforce reduction.
Benefit	If the participant has attained age 62, his accrued benefit without actuarial reduction, calculated using his Social Security benefit as of the later of his eligibility to receive an early retirement Social Security benefit or his retirement.

	However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 then the Social Security reduction used in calculating the benefit is: One-half of his Social Security benefit multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator he would have earned from December 31, 1978 until age 65, if he worked until age 65. Also, if the participant is entitled to a benefit under any other retirement plan which is reduced due to an actuarial reduction from age 65 rather than 62, then the early retirement benefit under this plan can be increased by an amount equal to such reduction.
Early Commencement	If benefit elected after age 55 but before age 62, the benefit shall be the actuarial equivalent of the benefit payable at age 62, except, prior to the participant becoming eligible for an early retirement Social Security benefit, it shall not include the Social Security related deduction. The early retirement benefit shall be arranged, so that when combined with any benefit under any other retirement plan and payments for life under any government-sponsored pension plan the participant will receive the same total amount each year before and after he is eligible to receive an early retirement benefit under the government-sponsored pension plan.
Disability Retirement	
Eligibility	Total and permanent disability (as defined in the Plan document) occurring while an employee with 10 or more years of employment.
Benefit	Normal retirement benefit (without actuarial reduction) based on average final compensation and credited employment on the earlier of the disability retirement date or December 31, 1996, less $12.00 (one dollar per month).
Benefit Commencement Date	First day of calendar month following the date the Retirement Board receives proof of total and permanent disability.

Termination

Eligibility	100% after completion of five years of employment.
Benefit	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement. However, if the months of credited employment an employee would have earned from December 31, 1978 until attainment of age 65, exceed 400 than the Social Security reduction used in calculating the benefit is: One-half of his Social Security multiplied by a fraction. The numerator is the number of months of credited employment after December 31, 1978. The denominator is the number of months of credited employment he would have earned from December 31, 1978 until age 65, if he worked until age 65.
Early Commencement	If the participant had five years of employment, he/she may elect early commencement as early as age 55. In this case, his benefit will be the actuarial equivalent of his vested benefit described above.

Preretirement Death

Eligibility	Vested in all or a portion of accrued benefit.
Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming he/she had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.

Principal Definitions

Employee	Any person on the employer (or related company) payroll at a stated rate of basic compensation. For periods beginning after December 31, 1975 it includes both full-time and part-time employees as defined in the document.
Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, inclusive of overtime, bonuses, commissions, etc.
Final Earnings	The highest average earnings received in any four full calendar years during the last 10 years ending December 31, 1996.

Service	
Vesting Service	For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees).
Full-Time Employees	The sum of the continuous periods of service.
Part-Time Employees	The greater of: (1) 12 months if he accumulates more than 435 hours worked for plan years before 1987 or at least 870 hours worked for plan years after 1986; or (2) The sum of the continuous periods, if any, during which he is a full-time employee during the plan year.
Benefit Service	For each plan year (including plan years under the Scott Plan prior to January 1, 1995 for continuing employees):
Full-Time Employees	One year of service if employed the entire plan year.
Part-Time Employees	(1) One year of service if works at least 1,740 hours; or (2) A fraction of a year if works at least 870 hours but less than 1,740 hours (fraction equals hours worked divided by 1,740).
Normal Form of Payment	
Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree's death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Former Chesapeake Plan

The Fonda Group, Inc. Retirement Plan for Salaried Employees (Chesapeake Acquisition) (the "Chesapeake Plan") was originally established as of January 1, 1996. On December 31, 1996, benefit accruals were frozen and the plan was closed to new participants. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility	Each employee who was a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees on December 31, 1995 shall become a participant in the plan on January 1, 1996. No new employees will be eligible to participate subsequent to December 31, 1996.

Normal Retirement

Eligibility	Age 65 or completion of five years of credited service, if later.
Benefit	A benefit payable for life only equal to one twelfth of the sum of (1), (2), (3), (4), (5), and (6): (1) 0.88% of final average compensation multiplied by years of credited service. (2) 0.65% of final average compensation in excess of Social Security covered compensation multiplied by years of credited service (not to exceed 35). (3) $12.00 multiplied by years of credited service in excess of 10 but below 20. (4) $27.00 multiplied by years of credited service in excess of 20 but below 30. (5) $39.00 multiplied by years of credited service in excess of 30 but below 40. (6) $48.00 multiplied by years of credited service in excess of 40.

Early Retirement

Eligibility	Either (1) or (2): (1) Age 55 and completion of 10 years of credited service. (2) If employed by Wisconsin Tissue Mills, Inc. or Plainwell Paper Co, Inc. on July 1, 1985, age 55 and completion of five years of credited service.

Benefit	Greater of (1) and (2): (1) Accrued benefit as of August 31, 1989 under the Chesapeake Plan. (2) As of September 1, 1989, accrued benefit at normal retirement age, the base portion of which is reduced by 4% for the first three years of early commencement and 5% for the next seven, and the excess portion of which is reduced by 8% for the first three years and 5% for the next seven.
Disability Retirement	
Eligibility	Total and permanent disability (as defined in the Plan document) occurring while an employee if the employee has completed 10 or more years of credited service.
Benefit	Normal retirement benefit determined by using final earnings and credited service on the earlier of the disability retirement date or December 31, 1996.
Benefit Commencement Date	First day of any calendar month six months following the date the employee last performed services for the employer prior to his normal retirement date.
Termination	
Eligibility	100% after completion of five years of credited service.
Benefit	Accrued benefit at date of termination multiplied by the vested percentage payable at normal retirement.
Preretirement Death	
Eligibility	Vested in all or a portion of accrued benefit.
Benefit	A monthly spouse's benefit equal to 50% of the joint and survivor benefit payable to the participant assuming participant had terminated on date of death and elected a 50% joint and survivor option at normal retirement date.
Definitions	
Employee	Any person employed by the employer due to the acquisition of Chesapeake Consumer Products Company who is compensated on a salaried or commission basis and completes or is expected to complete 1,000 hours of service during a 12-month period. Persons temporarily filling positions designated as salaried are excluded, as are independent contractors and leased employees.

Accrued Benefit	Benefit calculated using final earnings and credited service as of the earlier of severance from service or December 31, 1996.
Compensation	Basic wages paid by the employer, exclusive of overtime, bonuses, extra compensation, etc.
Final Average Compensation	One-fifth of the compensation earned by a participant during the 60 consecutive months during the last 120 consecutive months that produces the greatest average. Compensation earned subsequent to December 31, 1996 will not be considered.
Credited Service	The number of full and partial 12-month periods representative of an employee's service with the employer, inclusive of service with Chesapeake Consumer Products Company. Total credited service shall be determined by adding credited service prior to September 1, 1989 to credited service subsequent to September 1, 1989.
Normal Form of Payment	
Unmarried Retirees	A monthly pension benefit payable for life only.
Married Retirees	(Unless otherwise elected) A monthly benefit payable in a reduced amount to the retiree and upon the retiree' death 50% of the benefit will be payable to the surviving spouse.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.

Former Smith-Lee Plan

The Smith-Lee Company, Inc. Production Employee's Retirement Plan (the "Smith-Lee Plan") was originally established as of March 1, 1956. On April 30, 2003, benefit accruals were frozen. As of January 1, 2010, the plan was merged into the Creative Expressions Group, Inc. Pension Plan for UPI Local 1105, which was renamed as the Hoffmaster Group Consolidated Pension Plan.

Participation Requirements

Eligibility

Eligibility for participation is immediate upon becoming an employee if the employee is covered by a collective bargaining agreement with United Paper Workers International Union.

Normal Retirement

Eligibility

The attainment of age 65 and the completion of five or more years of service.

Benefit

The monthly amount payable to participants is equal to the applicable pension factor multiplied by the number of years of credited service.

Pension Factor

The applicable pension factor is as follows:

Retirement On or After	But Before	Pension Factor
September 1, 1985	September 1, 1986	$11.00
September 1, 1986	September 1, 1987	$12.00
September 1, 1987	September 1, 1989	$13.00
September 1, 1989	September 1, 1990	$14.00
September 1, 1990	September 1, 1993	$15.00
September 1, 1993	September 1, 1995	$16.00
September 1, 1995	October 1, 1997	$17.00
October 1, 1997	October 1, 1998	$18.00
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October 1, 1999	October 1, 2001	$19.50
October 1, 2001		$22.00

Benefit accruals have been frozen as of April 30, 2003, and there were no future increases to the pension factor shown above.

Early Retirement

Eligibility

The attainment of age 55 and the completion of 10 or more years of service.

Benefit

The actuarial equivalent of the participant's normal retirement benefit.

Disability Retirement	
Eligibility	Total and permanent disability on or after the attainment of age 50 and the completion of 25 or more years of service.
Benefit	The participant's monthly benefit as of the disability date.
Termination	
Eligibility	Five years of service.
Benefit	The normal retirement benefit with payment commencing at age 65 or the early retirement benefit with payment commencing after age 55 and prior to normal retirement date.
Preretirement Death	
Eligibility	Five years of service.
Benefit	The only death benefit available under the plan is the qualified preretirement survivor annuity to a qualified spouse. The amount payable is equal to 50% of the monthly benefit that would have been payable to the participant in the form of a 50% joint and survivor annuity at the later of the date of death or the date the participant would have attained age 55.
Definitions	
Normal Form of Payment	For unmarried participants, the normal form of payment is a life annuity. For married participants, the normal form of payment is a 50% joint and survivor annuity.
Optional Forms of Payment	Actuarial equivalent of normal form of payment available as: Life annuity; life annuity with period certain of 10 years; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse.
Contributions	The company pays the entire cost of the plan.
Vesting and Credited Service	A participant is to receive one year of vesting/credited service for any calendar year in which at least 1,000 hours of service is completed. Credited service was frozen effective April 30, 2003.

Plan Changes Since the Prior Year

The funding valuations does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		U.S. Government Securities:		
		US Treasury Note, 3.50%, 01/31/2030	$ 37,009	$ 37,788
		US Treasury Note, 3.375%, 05/15/2033	57,672	58,656
		US Treasury Note, 4.125%, 07/31/2031	36,435	36,592
		US Treasury Note, 4.625%, 09/30/2030	43,730	44,692
		US Treasury Note, 4.25%, 02/28/2029	20,358	20,408
		US Treasury Note, 4.125%, 05/31/2032	44,083	44,586
		US Treasury Note, 4.25%, 08/15/2035	28,369	28,206
		Federal Home Ln Mtg Corp Partn CTF, 2.50%, 01/01/2051	33,258	26,945
		Federal Home Ln Mtg Corp Partn CTF, 2.00%, 02/01/2051	18,724	14,794
		Federal Home Ln Mtg Corp Partn CTF, 5.00%, 01/01/2053	27,559	28,020
		Federal Natl Mtg Assn Gtd Passthru, 2.50%, 06/01/2050	23,040	18,874
		Federal Natl Mtg Assn Gtd Passthru, 3.00%, 03/01/2052	34,457	30,362
		Federal Natl Mtg Assn Gtd Passthru, 3.50%, 05/01/2052	32,714	31,356
		Federal Natl Mtg Assn Gtd Passthru, 4.00%, 07/01/2052	30,782	30,157
		Federal Natl Mtg Assn Gtd Passthru, 4.50%, 11/01/2052	28,245	28,311
		Federal Natl Mtg Assn Gtd Passthru, 5.50%, 06/01/2054	32,584	33,341
		US Treasury Bond, 4.250%, 02/15/2054	50,752	48,836
		US Treasury Bond, 4.000%, 11/15/2042	10,235	9,169
		Total U.S. Government Securities	590,006	571,093
		Corporate Debt Instruments:		
		Ares Cap Corp, 5.95%, 07/15/2029	15,335	15,397
		Asbury Automotive Group Inc, 4.75%, 03/01/2030	15,180	15,773
		Bank Amer Corp, Var Rate, 04/24/2038	19,026	15,854
		Capital One Financial Corp, Var Rate, 06/08/2029	15,554	15,742
		Central Garden & Pet Co, 4.125%, 10/15/2030	18,317	17,252
		Charter Communications Oper, 5.05%, 03/30/2029	15,696	16,186
		Cheniere Energy Partners LP, 4.50%, 10/01/2029	18,808	18,038
		Citigroup Inc, Var Rate, 03/31/2031	15,238	15,997
		Comcast Corp, 4.70%, 10/15/2048	17,312	11,671
		Duke Energy Corp, 2.55%, 06/15/2031	15,366	13,659
		Equinix Inc, 3.20%, 11/18/2029	16,886	15,359
		First Horizon Corporation, Var Rate, 03/07/2031	16,478	16,528
		JPMorgan Chase & Co, 3.328%, 04/22/2052	12,310	12,052
		Murphy Oil Corp, 6.00%, 10/01/2032	14,981	14,985
		Quanta Svcs Inc, 2.35%, 01/15/2032	16,997	14,972
		Roper Technologies Inc, 2.00%, 06/30/2030	17,465	18,093
		Service Corp Intl, 5.125%, 06/01/2029	18,318	17,112
		Sunoco Fin Corp, 4.50%, 05/15/2029	15,725	16,690
		Sysco Corp, 3.30%, 02/15/2050	19,898	13,924
		United Rentals North Amer Inc, 4.875%, 01/15/2028	16,603	17,002
		Verisk Analytics Inc, 5.25%, 06/05/2034	16,388	16,382
		Wells Fargo & Co, Var Rate, 03/02/2033	16,210	17,733
		Total Corporate Debt Instruments	364,091	346,401

HOFFMASTER GROUP CONSOLIDATED PENSION PLAN
E.I.N. 20-3642844 PLAN NO. 009
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Limited Partnership:		
		Ironwood Instit MS LLC	$ 493,176	$ 553,483
		Exchange-Traded Funds:		
		Ishares Iboxx Corporate Bond ETF	2,490,310	2,474,427
		Ishares 7-10 Yr Treasury Bond ETF	1,660,312	1,659,625
		Ishares 10-20 Yr Treasury Bond ETF	640,250	635,437
		Ishares 10 Yr Credit Bond ETF	960,337	947,754
		Total Exchange-Traded Funds	5,751,209	5,717,243
		Mutual Funds:		
		JPMorgan Core Bond Fund	925,810	928,918
		Lord Abbett Short Duration Income Fund	257,891	248,156
		Total Mutual Funds	1,183,701	1,177,074
		Cash Equivalents:		
*		Morgan Stanley Citigroup Bank Deposit Program	82,265	82,265
		GS Fin Sq Gov #465	59,977	59,977
		Total Cash Equivalents	142,242	142,242
			$ 8,524,425	$ 8,507,536

** Indicates party-in-interest*

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 669,078	January 1, 2019	9	$ 90,384
Shortfall	$ (189,299)	January 1, 2020	10	$ (23,573)
Shortfall	$ 51,129	January 1, 2021	11	$ 5,927
Shortfall	$ (402,087)	January 1, 2022	12	$ (43,741)
Shortfall	$ 528,433	January 1, 2023	13	$ 54,310
Shortfall	$ (12,852)	January 1, 2024	14	$ (1,255)
Shortfall	$ 98,841	January 1, 2025	15	$ 9,216

Schedule SB Attachment (Form 5500) —2025 Plan Year
Hoffmaster Group Consolidated Pension Plan
EIN: 20-3642844 PN: 009

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the expected return on assets from 3.05% to 4.20% to better reflect anticipated plan experience.
- A change in the Trust Expenses included in Target Normal Cost from the prior year's actual plan admininistrative expenses to the prior year's actual plan administrative expenses, less prior year PBGC premiums, plus current year PBGC premiums to better reflect anticipated plan expenses.

This assumption changes did not reduce the funding shortfall. Aas such, approval of the Commissioner is not required.